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The number of economists in the United States who are using the newer methods of statistical analysis and who have anything like an adequate mathematical training is still relatively small. More texts like Bowley and Yule, which bring together and summarize the widely scattered results of researches into method, will greatly assist the extension of this knowledge to larger and larger numbers.

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TAUSSIG, FRANK WILLIAM. *Selected Readings in International Trade and Tariff Problems*. Pp. x, 566. New York: Ginn and Company, 1921.

These readings are divided into three parts. Part one gives an analysis of the economics of international trade by eminent economists such as Mill, Cairnes, Taussig and Bullock. Part two gives the argument of the classic economists and one or two modern economists for and against free trade. Part three contains the important public documents in the United States, such as excerpts from Hamilton's *Report on Manufactures*, Gallatin's *Free Trade Memorial* and Henry Clay's *Speech on American Industry*.

The average reader will find three articles in these readings of outstanding interest and importance at the present time. One is an article by Messrs. Bullock, Williams and Tucker on "The Balance of Trade in the United States." The second is an article by Adolf Wagner on "Agrarian State Versus Manufacturing State." The third is an article by Lujo Brentano on "The Terrors of the Predominantly Industrial State." These articles are particularly pertinent to the type of discussion we have in this country at this time.

The readings were selected primarily for use in a university class dealing with the tariff but they will prove equally valuable to those desiring to have at hand as a reference book the arguments of the leading economists for and against a high protective tariff. There are excerpts also from the works of Grover Cleveland, William McKinley and Thomas B. Reed.

BARNES, H. E. *The Social History of the Western World*. An Outline Syllabus. Pp. xii, 126. New York: D. Appleton & Co., 1921.

Prospective purchasers of this book should have their attention called to the fact that the book is merely a syllabus in bold outline form of the social history of the Western World. It is not a monograph nor is it a treatise. It is an arrangement of topics carefully chosen with readings indicated without critical comment.

MITCHELL, WESLEY C., et al. *The Income in the United States*. Its Amount and Distribution, 1909-1919. Volume I. New York: Harcourt, Brace & Company, 1921.

The authors of this volume and of Volume II, which is to appear in a few weeks, are connected with the National Bureau of Economic Research. This body was incorporated in 1920 "to conduct quantitative investigations into subjects that affect public welfare," and is already engaged in other studies.

This study of national income was greatly needed and will be of value not only to economists but to legislators and to business men. Separate investigators working independently and with different methods analyzed the national income. Mr. W. I. King, whose inquiry into the same subject several years ago has been our standard work on the subject, estimated the income by sources of production, the "income produced—the statistics of coal and metals mined, lumber cut, crops grown, raw materials transported or manufactured, and the like." Mr. Knauth estimated it by income received, using "income tax returns, reports on wages and salaries, investigations of the profits of farmers, and the like." The two results are analyzed in various ways and are then combined. The final estimate shows a total national income ranging from \$28,800,000,000 in 1909 to \$61,000,000,000 in 1918. Divided by the population of the United States, the per capita income ranges from \$319 in 1909 to \$586 in 1918. These figures, however, are deceptive because of the rise in prices, and are corrected by adjusting them to the price level of 1913.